

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you have sold or transferred all your shares in **ECM LIBRA BERHAD**, you should at once hand this Notice immediately to the purchaser or the transferee or to the stockbroker or agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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NOTICE TO SHAREHOLDERS

IN RELATION TO

**THE SUSPENSION AND DE-LISTING OF
ECM LIBRA BERHAD FROM THE OFFICIAL LIST
OF BURSA MALAYSIA SECURITIES BERHAD**

This Notice is dated 18 July 2006

DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Notice:

“Act”	:	Companies Act, 1965
“ACRB”	:	Avenue Capital Resources Berhad (478-A)
“Aseambankers”	:	Aseambankers Malaysia Berhad (15938-H)
“BCD”	:	Book closure date
“Board”	:	Board of Directors of ECM Libra
“Bursa Depository”	:	Bursa Malaysia Depository Sdn Bhd (165570-W)
“Bursa Securities”	:	Bursa Malaysia Securities Berhad (635998-W)
“CDS”	:	Central Depository System
“Consideration Shares”	:	442,000,000 ECM Shares issued to ECM Libra pursuant to the Merger
“Director(s)”	:	Shall have the meaning given in Section 4 of the Act
“De-listing”	:	The de-listing of ECM Libra from the Official List of Bursa Securities
“ECM”	:	ECM Libra Avenue Berhad (713570-K) <i>(formerly known as Avenue International Capital Berhad)</i>
“ECM Libra” or “Company”	:	ECM Libra Berhad (288682-P)
“ECM Libra Companies”	:	Comprising ECM Libra Capital Sdn Bhd, ECM Libra Capital Markets Sdn Bhd, ECM Libra Holdings Limited, ECM Libra Partners Sdn Bhd and ECM Libra Securities Sdn Bhd
“ECM Libra Group” or “Group”	:	ECM Libra and its subsidiaries
“ECM Libra Share(s)”	:	Ordinary shares of RM1.00 each in ECM Libra
“ECM Share(s)”	:	Ordinary shares of RM1.00 each in ECM
“Listing Requirements”	:	Listing Requirements of Bursa Securities
“Merger”	:	Merger between ECM Libra and ACRB via the acquisitions by ECM of the ECM Libra Companies which were wholly satisfied by the issuance of the Consideration Shares on 16 June 2006

DEFINITIONS (Cont'd)

“MVL”	:	Members’ Voluntary Liquidation
“Participating Organisation”	:	Any person who carries on a business or dealing in securities and is recognized by the rules of Bursa Securities
“Proposals”	:	Comprising of the Merger, Proposed Distribution and Proposed Capital Reconstruction
“Proposed Capital Reconstruction”	:	Proposed capital reconstruction to be undertaken by the Company arising from the Proposed Distribution, which comprise the following steps: <ul style="list-style-type: none">(i) distribution of 433,000,000 out of the 442,000,000 ECM Shares received by the Company pursuant to the Merger, to shareholders of ECM Libra via a reduction in the par value of each ECM Libra Share under Section 64 of the Act by an amount equivalent to the cost of investment of each ECM Share;(ii) the accumulated losses is proposed to be set off against the share premium account by way of a capital reduction exercise by utilising the entire share premium account;(iii) a further reduction in the par value of each ECM Libra Share under Section 64 of the Act by an amount equivalent to the balance of the accumulated losses after (ii) above attributable to each ECM Libra Share; and(iv) a consolidation of the ECM Libra Shares after (i) and (iii) above, to a par value of RM0.10 each
“Proposed Distribution”	:	Proposed distribution of 433,000,000 ECM Shares received by ECM Libra pursuant to the Merger to shareholders of ECM Libra
“RM”	:	Ringgit Malaysia
“SC”	:	Securities Commission
“Suspension”	:	The suspension in trading of the ECM Libra Shares on Main Board of Bursa Securities

Unless specifically referred to, words denoting the singular only shall include the plural and vice versa and words denoting the masculine gender shall include the feminine gender and vice versa.

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ecmlibra
ECM LIBRA BERHAD
(Company No: 288682-P)
(Incorporated in Malaysia)

Registered Office:

8A Floor, Wisma Genting
Jalan Sultan Ismail
50250 Kuala Lumpur

18 July 2006

The Board of Directors

Dato' Kalimullah bin Masheerul Hassan	(Executive Chairman & Co-Chief Executive Officer)
Datuk Roger Tan Kim Hock	(Deputy Chairman)
Lim Kian Onn	(Co-Chief Executive Officer)
Chua Ming Huat	(Chief Operating Officer)
Dato' Mohd Ali bin Abd. Samad	(Independent Non - Executive Director)
Tan Sri Dato' Dr. Sak Cheng Lum	(Independent Non - Executive Director)

To: The Shareholders of ECM Libra Berhad

Dear Sir/Madam

THE SUSPENSION AND DE-LISTING OF ECM LIBRA BERHAD FROM THE OFFICIAL LIST OF BURSA SECURITIES

1. INTRODUCTION

On 16 February 2006, Aseambankers, on behalf of ECM Libra, submitted an application to the SC to seek its approval for the Proposals.

Subsequently, the SC via its letter dated 13 April 2006 approved the Proposals subject to certain conditions, which include, amongst others, that ECM Libra is required to surrender its listing status upon completion of the Proposals.

On 16 June 2006, Aseambankers announced on behalf of the Company, the completion of the Merger. As such, the Company will now implement the Proposed Distribution by distributing 433,000,000 out of the 442,000,000 ECM Shares received in relation to the Merger, to shareholders of ECM Libra on the basis of one (1) ECM Share for every one (1) ECM Libra Share held. The Proposed Distribution is expected to be completed by early of August 2006.

The De-listing of ECM Libra Shares will take place upon completion of the Proposed Distribution and Proposed Capital Reconstruction.

In connection with the above, the Board would like to provide pertinent information which shareholders of ECM Libra should be aware of.

2. SURRENDER OF LISTING STATUS

As stated in Section 1 above, the Company is to surrender its listing status upon completion of the Proposals. The Proposals will be completed upon the completion of the Proposed Distribution and the simultaneous completion of the Proposed Capital Reconstruction.

After ECM Libra's announcement of the BCD for the Proposed Distribution, the Suspension will take place **three (3) clear market days** prior to the BCD for the Proposed Distribution to facilitate the de-listing of ECM Libra shares upon the completion of the Proposals. Further details on the indicative timeline for the Suspension and De-listing of the ECM Libra Shares can be found in Section 5 of this Notice.

As the surrender of the listing status by ECM Libra is a requirement imposed by the SC due to the absence of a core business immediately following the completion of the Proposals, there is **no** requirement for the Company to make a request for withdrawal of its listing status to Bursa Securities under Paragraphs 16.05 and 16.06 of the Listing Requirements. ECM Libra shareholders' approval is also not required for this purpose.

3. IMPLICATIONS OF THE SUSPENSION AND DE-LISTING

Upon the Suspension, ECM Libra shareholders will not be able to trade their ECM Libra Shares on Bursa Securities.

Upon the De-listing, ECM Libra will continue to exist and continue to operate as an unlisted entity. Shareholders of the Company will then be holding ECM Libra Shares which are no longer quoted and traded on Bursa Securities.

ECM Libra Shares, which are currently deposited with Bursa Depository, may remain deposited with Bursa Depository notwithstanding the de-listing of ECM Libra Shares from the Official List of Bursa Securities.

After the ECM Libra Shares have been de-listed from the Official List of Bursa Securities, the shareholders of ECM Libra will still be entitled to transfer their ECM Libra Shares from their CDS Accounts maintained with Bursa Depository at any time to another CDS account by submitting the duly completed application form for transfer in accordance with the procedures prescribed by Bursa Depository. For further information, shareholders may contact any Participating Organisation and/or Bursa Depository's helpline at 03-20347711.

4. POST-COMPLETION OF THE PROPOSALS

It is the intention of the Board to recommend to the shareholders of ECM Libra for the Company to undertake a MVL subsequent to the De-listing.

Pursuant to the MVL, which is subject to the Company's shareholders' approval being obtained, liquidators will be appointed for the purpose of winding up the affairs and distributing the assets of the Company. Information on the MVL will be set out in a circular to shareholders to be issued at a later stage for the purpose of seeking shareholders' approval for the MVL as well as for the appointment of liquidators.

The amount to be distributed to ECM Libra's shareholders, if any, shall be net of all liabilities owed to creditors and provision for the estimated expenses and working capital requirements in relation to the MVL process. Such distribution would be made at the discretion of the liquidators.

5. INDICATIVE TIMELINE FOR DE-LISTING

The indicative timeline for the De-listing is as follows:

Date	Event
17 July 2006 (Monday)	Announcement of BCD (twelve (12) clear market days prior to the BCD)
18 July 2006 (Tuesday)	Issuance of the notice to shareholders in relation to the Suspension and De-listing
31 July 2006 (Monday)	Suspension (three (3) clear market days prior to the BCD)
4 August 2006 (Friday)	BCD (entitlement date)
8 August 2006 (Tuesday)	<ul style="list-style-type: none">• Distribution of 433,000,000 ECM Shares to ECM Libra's shareholders• Expected completion date of Proposed Capital Reconstruction

Yours faithfully,
For and on behalf of the Board
ECM Libra Berhad

Dato' Kalimullah bin Masheerul Hassan
Executive Chairman & Co- Chief Executive Officer